



Contact:

Shana Inspektor

(650) 968-8900

[sinspektor@mcapr.com](mailto:sinspektor@mcapr.com)

[www.imagineh2o.org](http://www.imagineh2o.org)

## NEWS RELEASE

### **WANTED: INNOVATIVE SOLUTIONS TO WORLD'S WATER CRISIS – REWARD: \$70,000**

#### **Imagine H2O business plan competition opens September 1, 2009**

SAN FRANCISCO, September 1, 2009 – The inaugural [Imagine H2O](http://www.imagineh2o.org) Prize competition opens today for submissions. The competition offers prizes of \$70,000 in cash and in-kind services, which will be awarded to the business plans that promise the greatest breakthroughs in the efficient use and supply of water.

The Imagine H2O Prize is designed to encourage entrepreneurs, investors, inventors and academics around the world to address water challenges. This inaugural business plan competition focuses on solutions to improve water efficiency in agriculture, commercial, industrial or residential applications, such as water demand reduction, improved water use, water recycling and/or reuse.

Entries will be accepted from around the world beginning September 1 through November 16, 2009. Winners will be announced at a showcase event in early 2010. The annual competition will feature a different water-related prize topic each year. For more details, go to: [www.imagineh2o.org](http://www.imagineh2o.org).

Winning the cash prize is only the beginning. The competition will place winners in an ecosystem of talent to help start commercially viable water solutions. “We want to help build a Silicon Valley for water,” said Tamin Pechet, Imagine H2O’s Chairman, who co-founded the organization at Harvard Business School in 2007. The winners will also receive thousands of dollars in business and legal support and access to a network of partners, customers and financiers to help bring their ideas to market.

“Clearly, business has a role to play in developing the next generation of solutions to the world’s water challenges,” said Gordon Nixon, President and CEO of RBC, one of the largest banks in the world, and a founding sponsor of the Imagine H2O Prize. “RBC is proud to support Imagine H2O’s program to help incubate water entrepreneurship.”

“Having built a water company from a lab technology, I believe Imagine H2O’s incubator program will greatly benefit the next generation of water entrepreneurs,” said John Schroeder, President of Graver Technologies.

In addition to RBC\*, Full Circle Fund, Cooley Godward Kronish LLP, PricewaterhouseCoopers, and private foundations support Imagine H2O’s vision to create opportunities out of water crises. Imagine H2O’s growing list of partners also includes the San Francisco Public Utilities Commission, the National Water Research Institute, Babson College, the Stanford University Conservation Program, and others.

“Water problems have become acute at home and abroad, but less than one percent of venture capital supports water startups,” said Pechet. “We hope the Imagine H2O Prize and Incubator program inspires entrepreneurs to tackle the world’s water problems.”

For more information, please visit [www.imagineh2o.org](http://www.imagineh2o.org).

Imagine H2O is a not-for-profit company turning the world's water problems into entrepreneurial opportunities. Imagine H2O runs global prize competitions to guide innovation toward need, and provides a water business incubator to help entrepreneurs and innovators bring their ideas to market. For more information, please visit [www.imagineh2o.org](http://www.imagineh2o.org).

\*Royal Bank of Canada (RY on TSX and NYSE) and its subsidiaries operate under the master brand name RBC. RBC is Canada's largest bank as measured by assets and market capitalization, one of North America's leading diversified financial services companies and among the largest banks in the world, as measured by market capitalization. RBC provides personal and commercial banking, wealth management services, insurance, corporate and investment banking and transaction processing services on a global basis. RBC employs more than 80,000 full- and part-time employees who serve more than 18 million personal, business, public sector and institutional clients through offices in Canada, the U.S. and 52 other countries. For more information, please visit [rbc.com](http://rbc.com).

###